

\$10,000,000

The Firestone Tire & Rubber Company

Seven Per Cent Cumulative Preferred Stock

Par Value \$100

Dividends payable quarterly on the fifteenth of February, May, August and November. Callable as a whole or in part at the option of the Company on any dividend date on sixty days' notice at 110 and accrued dividends.

Stock exempt from the General Property Tax under the existing laws of the State of Ohio, and dividends exempt from the present normal Federal Income Tax.

CAPITALIZATION

Upon completion of present financing

Common Stock	\$25,000,000	9 3,500,00
7% Preferred Stock (this issue)	40,000,000	10,000,00
6% Preferred Stock	10,000,000	10,000,00

We call your attention to the following summary of a letter from Mr. H. S. Firestone, President of the Company:

BUSINESS:

The present Company is successor to a company of the same name founded in 1900. Its products consist of solid rubber tires and pneumatic tires and tubes for passenger cars and trucks, tire rims, steel bases for solid tires, and a miscellaneous line of rubber goods, including boots and shoes, bicycle and motorcycle tires, and tire accessories.

PURPOSE OF ISSUE:

The proceeds will be used for: Additional equipment to increase the output of plant No. 2; enlarging the output of cord tires in the main plant; constructing a new mechanical building and a new steel rim plant; additional working

SECURITY:

The Company will maintain at all times Net Quick Assets equivalent to 125%, and total Net Tangible Assets equivalent to 200% of the aggregate par value of both classes of Preferred Stock then outstanding.

If 25% or more of the holders of this stock object, the Company will not issue any debenture bonds maturing later than one year from their issue, or place any mortgage or other lien upon the assets of the Company, or permit any of its present or future subsidiary companies to do so or authorize any additional stock with rights equal or prior to the rights of the 7% Preferred

ASSETS:

The total Net Tangible Assets as of July 31, 1919, after giving effect to the present financing and after deducting the outstanding amount of 6% Preferred Stock, amount to over \$48,000,000.

EARNINGS:

During the last 81/4 years the average annual net income after payment of dividends on the 6% Preferred Stock was \$3,148,805, or over 41/4 times the dividend requirements on this issue. The annual average of the net earnings for the 31/4 years ended October 31, 1918, was \$4,652,592, or over 61/4 times the dividend on this issue.

PREFERENCES:

This stock is entitled to 7% cumulative dividends after providing for the dividends and redemption charge on account of the 6% Preferred Stock. If called for redemption, or upon any distribution of the Company's assets, whether by dissolution, liquidation, merger or consolidation, this stock is entitled to 110 and accrued dividends after providing for the 6% Preferred stock at the same price.

SINKING FUND: Beginning in 1921, not less than 10% of the net income after providing for dividends on and redemption of the 6% Preferred, and dividends on the 7% Preferred, shall be used for the redemption of this stock at 110, if not obtainable in the open market at a lower price.

All legal matters pertaining to this issue will be passed upon for us by Messrs. Shearman & Sterling, New. York, and by Messrs. Miller, Gorham & Wales, Chicago, for the Company. The accounts have been audited by Messrs. Haskins & Sells, Certified Public Accountants.

We offer this stock for subscription, subject to allotment, if, as and when issued and received by us, and subject to approval of Counsel at

100 and accrued dividend

Temporary certificates will be ready on or before October 1.

Complete circular upon request.

The National City Company

Main Office-National City Bank Building, New York Correspondent Offices in more than 50 Cities in the United States and Ca St. Louis-415 Olive Street

The National City Company through its experts has made a careful analysis of the official statements, earnings, and values of the properties of this Company, and while it does not guarantee them, it believes the statements in this advertisement to be correct and has itself acted upon such inform

Memphis District Weather Bulletin

Bollvar, clear
Brownsville, clear
Covington, clear
Dyersburg, clear
MEMPHIS, clear
Milan, pt. cldy
Nashville, clear
Batesville, clear
Clarksdale, clear
Corinth, pt. cldy
Hernando, clear
Holly Springs, clear
Tuscumbia, clear
Osceola, clear
Marianna, clear
Wynne, pt. cldy Average 93

TEXAS RAINFALL.

Abilene	.02 Kerrville3.6
Austin1	.76 Lampasas 2.5
	.99 Liano
Brenham1	
Columbus	.32 Luling
uero1	.02 San Antonio3.29
	.96 Temple
	72 Valley Junction5
Auntsville	.40
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COTTON AREA SUMMARY.

Temperatures continued near or above seasonal over the cotton belt during the last 48 hours except in the Carolinas where temperatures are below normal. Light to moderate rains reported Sunday Southern Louisiana and along Texas a coast; heavy rains reported Monday in Southern Texas accompanying the path of the tropical disturbance and light to moderate showers in Southern Louisiana, North-Central Texas and along the east gulf coast.

Heavy Rains.—Louisiana, Monday: Opelousas, 2:10; Sunday, Amilte, 1.00.

Corn—
Sept. 1.35 1.384 1.301 1.37½ 1.25 1.264 1.194 1.204 1.194 1.204 1.194 1.20

GRAIN MARKETS

CHICAGO, Sept. 15.—Corn values con inued today to descend, notwithstanding such bullish factors as the postponement of the steel strike and an upturn in the price of hogs. Bearish sentiment due to agitation for lower food cost remained the dominant influence. Opening prices which ranged from the same as Saturday's finish to 11 is lower, with December \$1.18 is, an \$1.19 and May \$1.16 is to \$1.77 is, were followed by slight rallies and then by a material setbuck all around. buck all around.

Subsequently opinions which were expressed in some quarters that for the time being liquidation was ended led to covering by shorts and to a songequent upturn in the market. Beddes, gossip was current that Germany had received American credits and was now ready to buy grain. The close was strong ½ to 2½ net higher with September \$1.37½ and December \$1.20½ to \$120½.

\$12014. Oats were easier in sympathy with corn. After opening unchanged to one-half cent lower, including December at 66c to 6614c, the market recovered somewhat, but then sagged again.

Provisions reflected the weakness of the control of the con

Open. High. Low. Close. Prev.

Low

Interest

COTTON Cheap Storage

Bailey-Ball-Pumphrey Co. Liberal Advances

MONEY

\$2.2062.25; No. 2, \$2.2262.25; No. 1 red, \$2.1962.20; No. 3, \$2.16 Corn, lower, No. 2 mixed, \$1.3561.36; No. 2 white, \$1.3861.39; No. 2 yellow, No. 2 white, \$1.38@1.39; No. 2 yellow, \$1.38.
Oats, nominal: No. 2 white, 67@68c; No. 2 mixed, 62@63c; No. 2 red, 62@64c.
CHICAGO, Sept. 15.—Corn—No. 2. mixed, \$1.33½@1.39; No. 2 yellow, \$1.33@1.40.
Oats—No. 2 white, 65½@68c; No. 3 white, 63@654c.
Rye—No. 2, \$1.40½@1.41½; barley, \$1.15@1.29; timothy, \$8.50@11.90; clover, nominal; pork, nominal; lard, \$26.10; ribs, \$20.00@22.00. ST. LOUIS, Sept. 15.—Corn—No. 2. \$1.3961.40; No. 2 yellow, \$1.3961.40; Dec., \$1.325; Oats—No. 2, 644.9664.4c; No. 3 white, 675:674.6c; Sept., 684.6.

COTTONSEED OIL.

HELENA WILL PAVE ALL STREETS IMMEDIATELY

HELENA, Ark., Sept. 15. (Spl.)—Helena is preparing to get out of the mud and be ridded of dust and dirt. A contract was awarded Friday by the general improvement district of Helena to the Southern Bitulithic company, of Nashville, Tenn., and the Hedges-Weaver Construction company, of Springfield, Mo., for paving all unpaved streets in Helena, togaling eight miles in all. The street paving was awarded to the Southern Bitulithic company, construction to be of concrete base and warrenite surface, the considerating being \$550.000.

The coverings of the draining dishes.

r \$550,000. The coverings of the drainin- ditches to be of concrete and was awarded Hedges-Weaver-Weeks Construction In Hedges-Weaver-weeks Construction company.

It is understood the city of Helena will bear the cost of paving the crossings and the improment district will courribute \$100,090 on the cost of covering the drainage canals.

It is understood work on this great project for Helena will begin as soon as the bonds are sold, which is believed win be at an early date.

Read News Scimitar Wants.

MISCELLANEOUS

CHICAGO, Sept. 15.—Potatoes, weak; arrivals 159 cars; Minnesota Red River Early Ohlos, bulk and sacked, \$2.50% 2.60 cwt.; Wisconsin Round White, bulk, \$2.20% 2.50; Wisconsin Round White, U. S. grade No. 1, \$2.35% 2.45; Idaho Rurals, No. 1, sacked, \$2.85.

KANSAS CITY, Sept. 15.—Butter, 3c igher. Creamery, extras, 53c: firsts, 1c. seconds, 49c; packing, 43c. Eggs, unchanged, firsts, 45c; seconds, Poultry, unchanged; hens, 25c; roos Potatoes, \$1.50@1.60, unchanged.

NEW YORK, Sept. 15.—Bar silver \$1.13½; Mexican dollars, 87½c.

CHICAGO, Sept. 15.—Butter, higher: creamery, 47@55½c.
Eggs, steady; receipts, 10.331 cases; firsts, 44½45½c; ordinary firsts, 39@40½c; at mark, cases included, 39@44½c; storage packed firsts, 46%45½c.
Poultry, alive, lower; springs, 23½c; fowls, 20@25c.

NEW YORK, Sept. 15.—Butter, firm-er; receipts 12,051; firsts 52@57c. Eags, irregular; receipts 14,945; firsts 17@51c. Cheese, weak; receipts 2,994; average un 29½@31c. run 29½ 6731c.
Live poultry, steady; chickens, 286
31c: fowls, 306735c; turkeys, 2566706.
Dressed, steady; brollers, 306746c; chickens, 366741c; fowls, 286739c; turkeys, 42649c.

COTTON MARKETS

Market Steady on Reports of Damage to Texas, But Buying Power Limited.

Monday Afternoon, Sept. 15. Such steadiness as was shown in the cotton market today and based largely on reports that the Texas crophad been damaged by the rains and wind which struck part of that state as a result of the gulf storm which for so tong has been keeping traders bervous. The disturbance apparently only touched the lower edge of Texas, having worked into Mexico over night and perhaps exhausted itself. But it brought some heavy rains, and advices during the morning were that more were falling and they might continue for a day or so. Although it has been said all the while that the crop in that section of the state was almost nothing, the chance was too good to be loat and the gossip writers toid of how much damage was being done down there, and it proved fairly efficient as a means of getting shorts to cover and perhaps some little buying by trade interests. The fact that the market was technically in shape for some recovery perhaps enabled them to make such use of the information.

On the other hand, there was a private report from a Texas authority saying that condition on September 8 was but 2.8 points less than it was two weeks previous, which was regarded as slightly bearish, for current ideas were for more than that. This, however, failed to be of much effect in the face of crop damage reports.

The foreign market was better than expected and private cables said sput demand was better. One report said the expert ban on American sotton from Great Britain had been lifted, which probably means that some little more business can be done with the continent through the Liverpool trade. Futures closed quiet and 5 to 8 points not to the bad, which compared with 18 to 7 off as due. Spots were marked up 24 points, middling to 18.19d, with sales 1,000 hales, including 6,600 American. Receipts were 12,000 bales, but none American. For some days now an unusual proportion of cotton pectived over there has been other than American. Opening prices on this side were firm and higher, responding to good cables and to anxiety about the sform the storm district were less encouraging and the liverpool buying

NEW YORK, Sept. 15.—The reported discission of the organized steel workers to postpone the nation-wide atrike order set for Sept. 22 accounted largely for the materially higher level of prices recorded at the opening of today's stock matrket. U.S. Steel gained only one point, but among steel equipments, oils, motors, shippings and tobaccos advances extended from two to five points. Reading and Texas & Paelife were the only railroad issues to display marked strength. Oils and equipments recorded further advances before the end of the first half hour.

Reactions of 2 to 5 points at midday accompanied reports that the labor leaders had not reacinded their steel strike order. U.S. Steel lost little more than a point, but popular oils, motors and equipments fell back sharply. Shippings and tobaccos featured another raily later.

Oil, shipping, tobacco and food issues were the features of the dull final hour, other shares being subjected to moderate reactions. The closing was strong. Sales approximated 1,000,000 shares.

In the local market sales were 50 bales and quotations unchanged, mid-

MEMPHIS COTTON.

Memphis cotton closed nominal and nchanged. Middling 30.00c. Sales bales.

DAILY COTTON STATEMENT

		and the second second	171.00
Rets. today, net.	1919.	1918.	1917
Gross	494	2.889	1.28
Since Friday	241	4,234	17
Gross	606	6,114	1.48
Since Aug. 1 net	6,771	10,356	4.40
Gross	17,229	24,739	24,79
Shipments today	399	2,297	8,44
Since Aug. 1	55,769	57,729	127,95
Stock on hand	80,605	125,078	48,14

DAILY PORT MOVEMENT.

	Middling.			
Tone.	Rets	T'dy	Yes.	Stock
N. Orleans, qt	640	29.00	29.00	256,61
Galveston	463		29.50	107.05
Mobile	2		28.50	10,68
Savannah, sty	4.571	28.25	28.25	186.42
Charleston	181		28.00	19,14
Wilmington			27.50	25,57
Norfolk	873		28.38	57.88
Baltimore, nom.	W-184	29.00	29.00	4,20
New York, sty Boston, qt.		29.05	29.00	6.04
Philadel., sty	C 40 C 40 C	29.80	29.30	7.61
Total receipts	4		6.	840
Total last ye	ar .		21.	296

DAILY INTERIOR

DAILY	TMI	Till.	UK.	
		M	ddling	ř
	Rets.			
Memphis, som				
St. Louis, nom				
Augusta, qti				
Houston, sty	3,800	30.00	29.50	106.5
Little Rock	256		29.00	11.6
Dallas, sty.	14400	29.05	28.55	
Total receipts	today.			8.318
Same day last	year			4.394
Snot sules: 1	fouste	m. 3.	769.	Dalla

Augusta, qti 3.705	At. 10	#T. 92	120,069
louston, sty 3,800	30.00	29.50	106,561
attle Rock 256		29.00	11,627
Attle Rock 256 Dallas, sty	29.05	28.55	
Total receipts today		DATE STATE	8.318
Same day last year Spot sales: Houst	40.000		4.394
Spot sales: Houste	nn. 3.	769.	Dallas,
3,296; Augusta, 55.			
CONSOLIDAT	En	POR	Tr.
1919.	11	RIL	1917

	1919.	1918.	1917.
3 days	14,853	47,919	43,391
Gt. Britain		10,581	(141)
France	1,738	100 0 100	8,663
to cont	3,131	8,487	2 5 5 5 5
l stocks	808,197		523,718
receipts .			
ign exports	613,984	418,581	491,096
The second second	constitution and their	MANAGEMENT LT	- Pagazini

TOMORROW'S ESTIMATED.

1910. Last Week. 1918. . 400@800 546 5,113 . missing 3,414 20,444 New Orleans Galveston LIVE STOCK

LIVERPOOL COTTON.

LIVERPOOL, Sept. 15.—Cotton, spot, in good inquiry; prices firm; good midding, 19.29d; fully middling, 18.79d; middling, 18.19d; low middling, 16.34d; good ordinary, 14.99d, Sales, 7,000 bales, including 6,600 American, Receipts, 22,000 bales, No American, Futures closed quiett, Sept., 18.31d; Oct., 18.34d; Jan., 18.29d; March, 18.17d; May, 18.09d; July, 17.97d.

NEW YORK COTTON.

NEW YORK, Sept. 15.—Copper, quiet: electrolytic, spot and Sept., 23\(\) \(\)

Your Chances

Futures closed steady at advance : 7 to 88 points.

Open High Low, Today Pro

25 T6 T9.06 28.45 29.00 28.51 29.05 29.20 28.68 29.27 28.80

25 75 29.06 28.65 29.00

NEW ORLEANS COTTON

NEW ORLEANS COTTON.

NEW ORLEANS. Sept. 15.—Storm news and reports of damage to the crop in Texas by high winds and heavy rains caused a rise of 50 to 28 points in the cotton market today on the first call Heavy selling encouraged by a private bureau condition report of 51 met the advance and a reaction ensued which carried prices three to fourteen points under Saturday's close.

Private reports of damage in Texas by high winds and heavy rains brought in new buying and late in the morning prices were four to six points over the final quotations of Saturday.

Spots closed quiet and unchanged, ordinary, 17c; good ordinary, 18c; low middling, 24.75c; middling, 29c; good middling, 30c. Sales on the spot, 326 to arrive, 200. Delivered on contract.

Futures closed steady at advance

FROM WALL STREET

Steel Workers' Strike Oc-

casion for Strength.

LAST SALES.

Allis-Chalmers
American Beel Sugar
American Can
American Can
American Hide & Leather pfd
American Locometive
American Smelting & Refg
American Sugar

American Sugar
American Sugar
American Sumatra Tobacco
American T & T
Anaconda Copper
Atchison
Atl. Gulf & W Indies
Baldwin Locomotive
Baldwin Locomotive
Baldwin Facility
Baldwin Company
Bal

anadlan Pacific

'entral Leather ... Thesapeaks & Ohibleago, Mil and St. Paul bleago, R. L. and Pac.

line Copper Colorado Fuel & Iron

Srie Jeneral Electric, ex. div. (bid) Jeneral Motors

Louisville & Nashville (bid)
Maxwell Motors
Mexican Petroleum (ex. div.)
Miami Copper
Midvale Steel
Missouri Pacific
New York Central
N.Y., N. H. and Hartford
Norfolk & Western
Northern Pacific
Ohio Cities Gas
Pennsylvania

Ohio Cittee Gas Fennsylvania People's Gas Pittsburgh and West Va. Ray Consolidated Copper Reading Rep. Iron & Steel Sinclair Oil & Refining Southern Padfite Southern Railway

Studebaker Corporation Tennessee Copper Texas Co. Tobacco Products

nion Pacific nited Cigar Stores S Ind Alcohol nited States Rubber nited States Steel

Tah Copper Vestinghouse Electric Willys-Overland American Tobacco Atlantic Coast Line

uif States Steel
enboard Air Line (bid)
loss, Shef. Steel & Iron
nited Fruit

Virginia Caro Chem (bid) A I C. exdr. B. D N Y. Tex & Pac.

NEW YORK, Sept. 15.

COFFEE.

BANK CLEARINGS.

BOND CLOSE.

NEW YORK, Sept. 15.—Final pron Liberty bonds today were: 34 s first 4's, 94.80; second 4's, 93.10; 414 s, 94.90; second 4's, 93.20; 142 s, 95.24; fourth 4's, 92.26; Vic 3's, 99.86; victory 4's s, 99.84.

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Memphis, Tenn.

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Correspondent

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CLEMENT, CURTIS & CO., Chicago

Private wires to principal exchanges.

Today | Prev. | 15.30 g 15.31 | 15.32 g 15.31 | 15.32 g 15.42 g 15.42 g 15.32 g 15.42 g 15.42

sville & Nashville (bid)

Goodrich Co. Great Northern pfd. Great Northern Ore Cifs Illinois Central (bid)

Inspiration Copper Int. Mer. Marine pfd. International Paper Kennecott Copper

Corn Products ... Trucible Steel ... Juba Cane Sugar

(By Associated Press.)

Reported Postponement

Open High Low Today Pre-28 75 28 98 28 45 28 96 28 48 28 80 29 11 28 67 29 05 28 60 29 07 28 61

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